

# **EXHIBIT B**



**COMMONWEALTH OF PUERTO RICO**

Basic Financial Statements

and Required Supplementary Information

June 30, 2013

(With Independent Auditors' Report Thereon)

COMMONWEALTH OF PUERTO RICO

Balance Sheet – Governmental Funds

June 30, 2013

(In thousands)

	General	Debt service	COFINA special revenue	COFINA debt service	Other governmental	Total governmental
<b>Assets:</b>						
Cash and cash equivalents in commercial banks	\$ 212,263	137	—	—	137,615	350,015
Cash and cash equivalents in governmental banks	288,086	798,609	14,755	—	113,395	1,214,845
Cash equivalents in PRGITF	—	—	—	—	88,329	88,329
Investments	317,420	—	34,893	—	17,629	369,942
Receivables:						
Income and excise taxes	1,135,995	—	—	—	—	1,135,995
Intergovernmental	376,639	30,995	—	—	—	407,634
Accounts	90,063	—	—	—	1,042	91,105
Loans	97,023	—	—	—	39	97,062
Accrued interest	40,421	—	—	—	93	40,514
Other	6,265	—	—	—	47,520	53,785
Due from:						
Other funds	41,173	—	—	—	34,498	75,671
Component units	80,272	—	—	—	14,745	95,017
Other governmental entities	—	—	—	—	22,582	22,582
Other assets	12,142	—	—	—	1,174	13,316
Restricted assets:						
Cash and cash equivalents in commercial banks	62,170	—	—	5	566,398	628,573
Cash and cash equivalents in governmental banks	10,790	—	—	18,861	201,090	230,741
Sales and use tax	—	—	—	111,486	—	111,486
Investments	—	—	—	448,754	338,964	787,718
Due from other funds	—	—	—	—	7,272	7,272
Due from other governmental entities	—	—	—	—	3,818	3,818
Other assets	—	—	—	647	7,972	8,619
Real estate held for sale or future development	—	—	—	—	2,052	2,052
<b>Total assets</b>	<b>\$ 2,770,722</b>	<b>829,741</b>	<b>49,648</b>	<b>579,753</b>	<b>1,606,227</b>	<b>5,836,091</b>
<b>Liabilities and Fund Balance (Deficit):</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 1,578,480	—	796	143	210,272	1,789,691
Tax refunds payable	1,205,517	—	—	—	—	1,205,517
Due to:						
Other funds	81,847	—	—	—	20,454	102,301
Component units	378,120	—	—	—	11,292	389,412
Other governmental entities	6,207	—	—	—	7,243	13,450
Notes payable	186,710	—	—	—	—	186,710
Bond anticipation notes payable	—	—	—	—	204,866	204,866
Bonds payable	—	384,235	—	—	72,595	456,830
Interest payable	44,587	259,971	—	—	120,676	425,234
Deferred revenue	1,126,282	28,841	—	—	124,601	1,279,724
Compensated absences	100,105	—	—	—	—	100,105
Termination benefits payable	722	—	—	—	—	722
Other liabilities	73,171	—	—	—	—	73,171
<b>Total liabilities</b>	<b>4,781,748</b>	<b>673,047</b>	<b>796</b>	<b>143</b>	<b>771,999</b>	<b>6,227,733</b>
<b>Fund balances (deficit):</b>						
Nonspendable	5,000	—	—	—	225,100	230,100
Spendable:						
Restricted	357,496	—	—	579,610	538,745	1,475,851
Committed	171	2,154	—	—	29,042	31,367
Assigned	15,408	154,540	48,852	—	106,991	325,791
Unassigned	(2,389,101)	—	—	—	(65,650)	(2,454,751)
<b>Total fund balances (deficit)</b>	<b>(2,011,026)</b>	<b>156,694</b>	<b>48,852</b>	<b>579,610</b>	<b>834,228</b>	<b>(391,642)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,770,722</b>	<b>829,741</b>	<b>49,648</b>	<b>579,753</b>	<b>1,606,227</b>	<b>5,836,091</b>

See accompanying notes to basic financial statements